IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

STEVE WYNN, ELAINE WYNN, WYNN RESORTS LIMITED AND WYNN RESORTS L.L.C.

Civil Action No. 07 CV 7604 (NRB)

Plaintiffs,

٧.

LEXINGTON INSURANCE COMPANY, and ALLIED WORLD ASSURANCE COMPANY (US), INC.,

Defendants.

STIPULATION AND TO STIME TO ANSWER OR MOVE

WHEREAS, Plaintiffs served Defendants a summons and complaint (the "Complaint")
on or about August 7, 2007, filed in the Supreme Court of New York, County of New York; and
WHEREAS, Defendants have removed said action to this Court by way of Notice of
Removal, filed and served on August 27, 2007;

WHEREAS, this Court entered Orders on September 6, 2007 extending Defendants' time to respond to Plaintiffs' Complaint until September 18, 2006; and on September 17, 2007 extending time to respond to October 2, 2007; and on October 2, 2007 extending time to respond to October 23, 2007; and on October 22, 2007 extending time to respond to November 7, 2007; and on November 7, 2007 extending time to respond to December 7, 2007;

WHEREAS, the parties to this action have agreed that a further extension is necessary to continue settlement discussion in furtherance of resolution:

IT IS HEREBY AGREED THAT:

Defendants' time to respond to Plaintiffs' Complaint shall be extended to

January 7, 2008.

- 2. Defendants hereby consent to the jurisdiction of the United States District Court for the Southern District of New York and waive any objections for improper service of the Summons and Complaint.
- 3. Nothing herein shall be deemed to be admission of liability on the part of Defendants.
- 4. Nothing herein shall be deemed a waiver of any other applicable defense of objection to this action other than those explicitly set forth in paragraph (2) above.

Dated: New York, New York December 6, 2007

BUCHANAN INGERSOLL & ROONEY PC

Barry I.-Slomick (BS-1398)

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SO ORDERED:

Attorneys for Plaintiffs Steven Wynn, Elaine Wynn Wynn Resorts Limited, and Wynn Resorts L.L.C.

Dated: December 10, 2007

STEPTOE & JOHNSON, LLP

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Attorneys for Defendants Lexington Insurance Company and Allied World Assurance Company (US) Inc.

Hon. Naomi R. Buchwald, U.S.D.J.